



The David J. Joseph Company

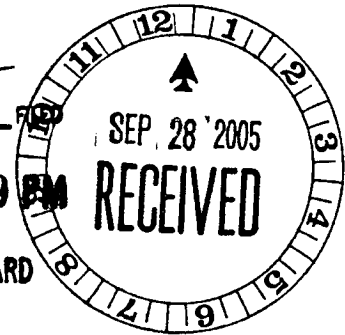
September 27, 2005

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0006

RECORDATION NO. 25865

SEP 28 '05

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Amendment No. 1 to Railroad Equipment Lease Agreement dated as of September 26, 2005 between the following parties:

Lessee: Arkansas Midland Railroad
Jones Mill Industrial Park
Jones Mill, AR 72105

Lessor: The David J. Joseph Company (f/k/a Joseph Transportation Services, Inc.)
300 Pike Street
Cincinnati, OH 45202

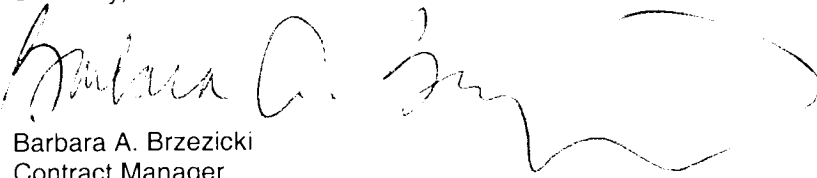
Please see Exhibit A attached hereto for the equipment, ninety-six (96) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Amendment No. 1 to Railroad Equipment Lease Agreement dated September 26, 2005 related to ninety-six (96) railcars bearing reporting marks TKEN 769501 – TKEN 778512, sporadic.

Please file this agreement as a primary document. The amount of \$33.00 is included on the enclosed check for the filing fees for this document. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6082.

Sincerely,



Barbara A. Brzezicki
Contract Manager

Enclosures

SEP 28 '05

2-59 PM

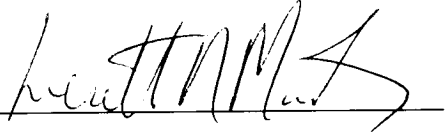
**MEMORANDUM OF
AMENDMENT NO. 1 TO
RAILROAD EQUIPMENT LEASE**

SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF AMENDMENT NO. 1 TO THE RAILROAD EQUIPMENT LEASE** ("Memorandum of Amendment No. 1") entered into this 26th day of September, 2005, is intended to evidence the amendment dated as of August 16, 2004 (the "Amendment No. 1"), between **THE DAVID J. JOSEPH COMPANY (f/k/a JOSEPH TRANSPORTATION SERVICES, INC.)**, a Delaware corporation ("Lessor"), and **ARKANSAS MIDLAND RAILROAD**, an Arkansas corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the ninety-six (96) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, IN WITNESS WHEREOF, Lessor pursuant to due corporate authority, has executed this Memorandum of Amendment No. 1 on the date indicated below its signature.

THE DAVID J. JOSEPH COMPANY

By: 

Name: Everett N. Martin

Title: Assistant Secretary

STATE OF OHIO

COUNTY OF HAMILTON

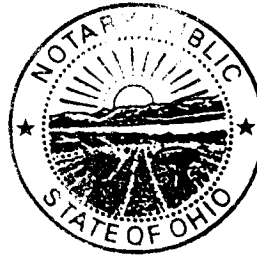
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The foregoing instrument was acknowledged before me this 26th day of September 2005, by Everett N. Martin, the Assistant Secretary of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

My Commission expires:

February 20, 2006

Barbara A. Brzezicki
Notary Public



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

EXHIBIT A

To the Memorandum of Amendment No. 1 dated September 26, 2005, between The David J. Joseph Company and Arkansas Midland Railroad.

DESCRIPTION OF UNITS

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Ninety-six (96). railcars bearing reporting marks and numbers:

TKEN	769501	TKEN	769532	TKEN	774511	TKEN	775508
TKEN	769502	TKEN	769535	TKEN	774516	TKEN	775510
TKEN	769503	TKEN	771501	TKEN	774517	TKEN	775512
TKEN	769504	TKEN	771502	TKEN	774519	TKEN	775513
TKEN	769505	TKEN	771503	TKEN	774520	TKEN	775514
TKEN	769506	TKEN	771504	TKEN	774522	TKEN	775515
TKEN	769507	TKEN	771505	TKEN	774524	TKEN	777500
TKEN	769508	TKEN	771506	TKEN	774526	TKEN	777501
TKEN	769509	TKEN	771507	TKEN	774528	TKEN	777503
TKEN	769510	TKEN	771510	TKEN	774530	TKEN	777505
TKEN	769511	TKEN	771511	TKEN	774531	TKEN	777507
TKEN	769513	TKEN	771512	TKEN	774532	TKEN	777508
TKEN	769518	TKEN	771513	TKEN	774533	TKEN	777509
TKEN	769520	TKEN	771515	TKEN	774535	TKEN	778500
TKEN	769522	TKEN	771517	TKEN	774536	TKEN	778501
TKEN	769523	TKEN	771518	TKEN	774537	TKEN	778502
TKEN	769524	TKEN	771520	TKEN	774538	TKEN	778503
TKEN	769525	TKEN	771521	TKEN	774546	TKEN	778504
TKEN	769526	TKEN	771522	TKEN	775500	TKEN	778506
TKEN	769527	TKEN	774504	TKEN	775501	TKEN	778507
TKEN	769528	TKEN	774505	TKEN	775502	TKEN	778508
TKEN	769529	TKEN	774507	TKEN	775504	TKEN	778510
TKEN	769530	TKEN	774508	TKEN	775506	TKEN	778511
TKEN	769531	TKEN	774509	TKEN	775507	TKEN	778512